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NEWS RELEASE

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Convict on Parole Defrauds 'Good Samaritan'

Woman helping man on parole is convinced to invest in stock and commodity purchases . . .

SALT LAKE CITY, Utah – Douglas E. Gish and his wife, Justice Lynn Gish, entered pleas today resolving criminal charges filed against them in 2004 for securities fraud. Douglas Gish, of Sandy, pleaded guilty to third-degree securities fraud and was sentenced to up to five years in prison, and ordered to pay \$108,000 in restitution as well as a fine of \$5,000.

Justice Gish, his wife, pleaded guilty to a count of third-degree securities fraud. Her plea will be held in abeyance for three years and, if she meets all terms of the plea agreement, the conviction will be entered as a Class B misdemeanor. The terms of her plea include payment of \$108,000 in restitution, to be paid within three years (\$12,000 must be paid every four months).

The history of this case goes back to 1999 when Doug Gish was ordered by the Division of Securities to cease and desist selling securities in violation of the law. In 2000, he was charged with eight felony counts of securities fraud for selling securities in violation of the cease and desist order. He pleaded guilty to three counts and in January 2001 was sentenced to prison and ordered to pay \$1.2 million in restitution. In April 2001, he was charged with 23 counts of securities violations, racketeering, and money laundering. He pleaded guilty to three counts and was sentenced in July 2001 to remain in prison and pay an additional \$1.9 million in restitution.

A Utah woman assisted Jeffrey Wilson when he was released from prison in 2002. The victim permitted Wilson to stay at two homes she owned. Wilson told the victim he was looking for money to invest in securities and commodities trades, saying she could earn 10% profit per month. Wilson introduced the victim to Douglas and Justice Gish as experts in securities and commodities, claiming Justice Gish has made a lot of money trading corn futures. The trading would be done through an account on the Isle of Man and profits would be forwarded through Luxembourg to avoid taxation. The victim invested \$159,000 in the scheme.

The investor was never told about the criminal history of Douglas Gish or the true nature and extent of convictions for Wilson (who had, at the time, convictions for eight different criminal violations). Criminal charges were filed in 2004 against Douglas and Justice Gish and Wilson. Wilson entered a plea in February 2006.

This case was prosecuted by the Utah Attorney General's office.